



# CITY OF FALLS CHURCH

Office of Communications

703-248-5003  
FAX 703-248-5146  
publicinfo@ci.falls-church.va.us

**FOR IMMEDIATE RELEASE**  
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**CONTACT:**  
**Rick Goff**  
**703-248-5491**

## **Economic Development Big Picture Study**

FALLS CHURCH, VA. – Falls Church is ideally positioned to capture a much greater share of consumer spending from its immediate environs, including Tyson's Corner. With a perfect location to capitalize on the region's remarkably favorable economic conditions, Falls Church can create growth opportunities on a scale and level of quality that reflect the city's unique character and size. These are two of the key points made at a community presentation last week by Dr. Stephen Fuller of the George Mason University Center for Regional Analysis, based on his study of national, regional and local trends, and their implications for future development in Falls Church.

"I look at growth in this region as inevitable. It's how a community such as Falls Church chooses to manage that growth that is crucial," says Dr. Fuller.

Nearly a half million square feet of new space for goods and services such as grocery stores, entertainment, restaurants, retail and health care could be supported by the purchasing power of 11,000 Falls Church residents, who currently spend a significant share of their disposable income outside the city. Another 90,000 residents who live in areas adjacent to Falls Church represent \$1.6 billion in disposable income that the city should consider as part of its targeted market, according to the study. Plans in Fairfax County to expand Tyson's Corner to build housing for up to 100,000 new residents would create even greater opportunity for Falls Church to brand itself in the marketplace and play to its strengths as a charming and exceptional urban environment.

More housing stock and housing options are needed in Falls Church if the city is to take full advantage of trends and market conditions conducive to growth in the region, Dr. Fuller stated. The vast deficit in the supply of workforce housing in Northern Virginia has driven housing prices upward, especially so in Falls Church, where about 54 percent of housing sales in 2004 exceeded \$500,000 per home.

The GMU study suggests that a strong opportunity exists to fill increasing market demand from a growing population of "early" and "empty nesters" seeking conveniently located, low-maintenance housing within the Beltway. The high costs and scarcity of land in Falls Church require developers to build high-density, mixed-use projects on small sites with the added expense of structured parking. However, findings in the study verify strong market demand for more residential condominiums and apartments, and for the city to take aggressive action to capture slices of the market for smaller office uses and market niches currently underserved in the retail sector.

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An audience of over 100 Falls Church residents, elected officials, board and commission members, developers, and city staff asked Dr. Fuller questions on issues that included affordable housing, traffic congestion, and impact of growth on the city's highly acclaimed public school system. "Density is not a four-letter word," said Dr. Fuller, "other communities have dealt with it very effectively and used it to their advantage."

"Dr. Fuller substantiated the city's primary economic development focus on an urban village environment. Moreover, he identified several concrete areas of focus including residential products, office types and retail opportunities drawing on the Greater Falls Church area, including Tyson's Corner. His analysis gives us a firmer basis for making economic policy decisions to realize these opportunities and meet the resource and lifestyle goals of our citizens," commented Edward Saltzberg, chairman of the Falls Church Economic Development Authority, the organization that hosted the presentation and contracted for the "Big Picture" Study by GMU. Dr. Fuller's presentation is available in summary form at [www.cra-gmu.org](http://www.cra-gmu.org). The presentation will be broadcast at various times and dates on Cable Channel 38.

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